

M/047/002



GEOKINETICS INC.

MAY 15 1995

May 10, 1995

Mr. D. Wayne Hedberg
Utah Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Ste. 350
Salt Lake City, Utah 84180-1203

Re: Certificate of Deposit
No. _____
Seep Ridge Project
M/047/002
Uintah County, Utah

Dear Mr. Hedberg:

Enclosed for keeping by the State of Utah, Division of Oil, Gas and Mining, is original Certificate of Deposit No. _____ dated March 10, 1995 deposited at Frost National Bank, Houston, Texas, in the amount of \$100,000 together with a certificate evidencing a subsequent change in payee(s).

This CD is to be held by the State of Utah, Division of Oil, Gas and Mining, pursuant to letter dated March 17, 1995 addressed to Frost National Bank, Houston, Texas and signed by Geokinetics Inc., the State of Utah, Division of Oil, Gas and Mining and the School and Institutional Trust Lands Administration.

Please acknowledge your receipt of the enclosed CD by signing the attached receipt and returning it to my attention.

Thank you for your assistance and cooperation regarding this matter.

Very truly yours,

GEOKINETICS INC.

Michael Hale
Vice President

RECEIPT

RE: Geokinetics Inc.
Seep Ridge Project
M/047/002
Uintah County, Utah

The undersigned acknowledges receipt from Geokinetics Inc. of original Certificate of Deposit No. [REDACTED] dated March 10, 1995 deposited at Frost National Bank, Houston, Texas, in the amount of \$100,000 together with a certificate evidencing a subsequent change in payee(s).

This Certificate of Deposit is being held by the State of Utah, Division of Oil, Gas and Mining, pursuant to letter dated March 17, 1995 addressed to Frost National Bank, Houston, Texas and signed by Geokinetics Inc., the State of Utah, Division of Oil, Gas and Mining and the School and Institutional Trust Lands Administration.

STATE OF UTAH,
DIVISION OF OIL, GAS AND MINING

By: James P. Brant

Title: Assoc Dir Mng

Date: 5-17-95